



Investment Plan for Europe

Delivering on the European Fund for Strategic Investments (EFSI)

05/2016

Why an Investment Plan for Europe?

Investment gap and persisting low growth in Europe

Investment & competitiveness gap

High liquidity in the market

Public budget constraints

Financial and non-financial barriers
to investment



EU Investment Plan

- EU and Member State policy action
- EU budget guarantee
- EIB capacity to mobilise additional investment

3 ways to tackle the investment gap

Investment Plan for Europe



Mobilise finance for investment

- European Fund for Strategic Investments (EFSI)
- Cooperation with National Promotional Banks



Support investment in real economy

- European Investment Advisory Hub (EIAH)
- European Investment Project Portal (EIPP)



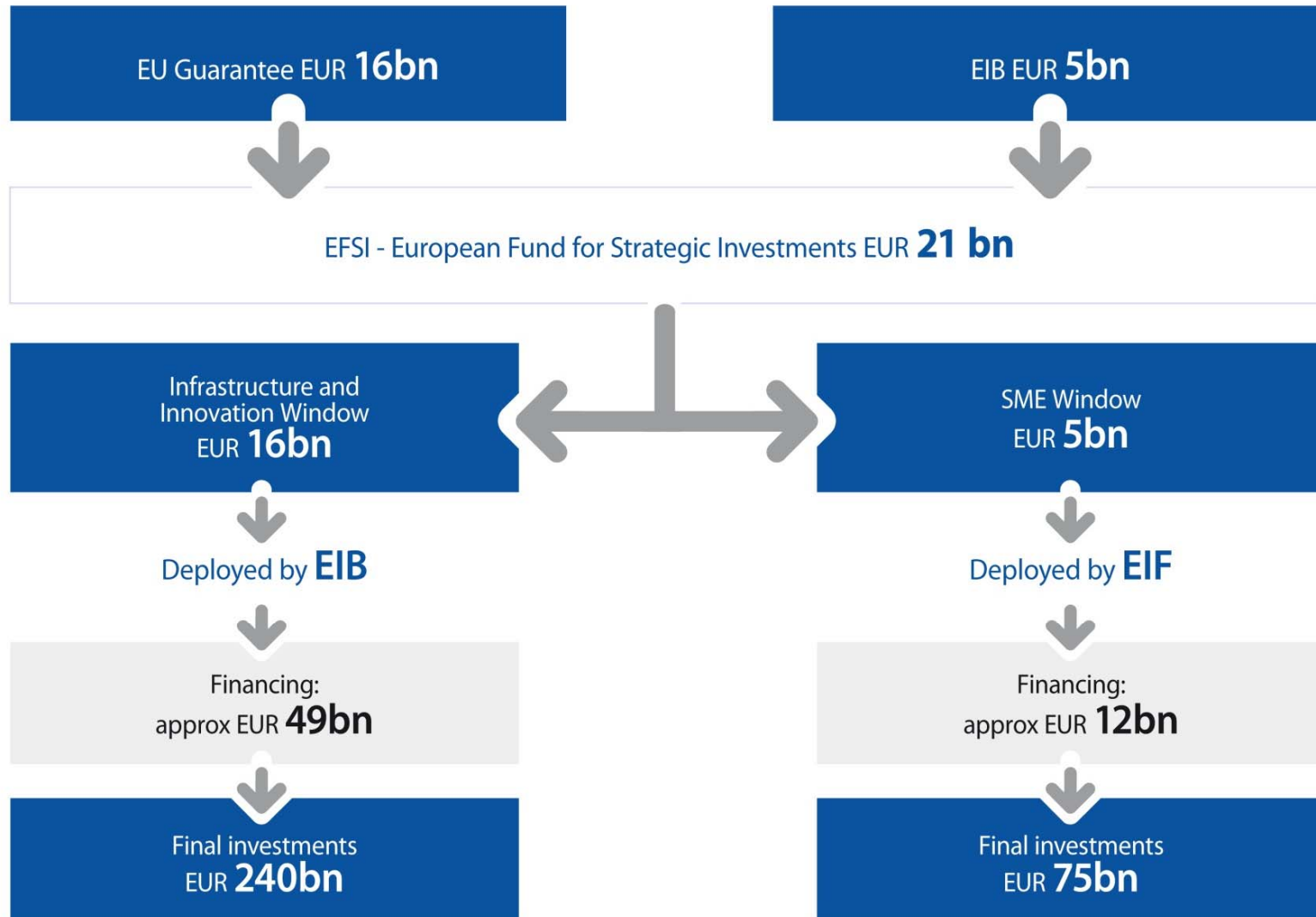
Create an investment friendly environment

- Improving the regulatory environment
- Structural reforms



Aim: to mobilise at least €315 billion in investment across the EU

European Fund for Strategic Investments (EFSI)

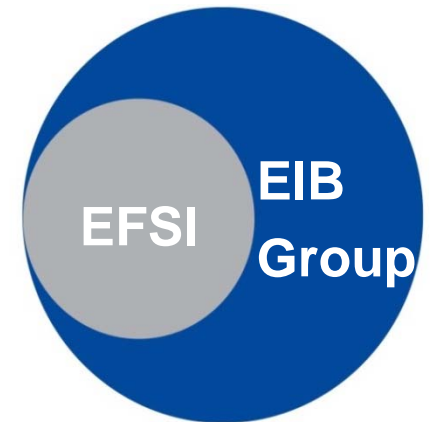


50% guarantee = EUR 8bn - from CEF (3.3), H2020 (2.7) and EC budget margins

EFSI setup and governance

EFSI Regulation, approved by the EP

Governance structure:



- ➔ **All EFSI operations are within the EIB Group (EIB&EIF)**
- On the EIB / EIF balance sheet (no separate entity)
 - Subject to standard due diligence
 - **EIB & EIF governing bodies approve operations**

Additional EFSI governance:

- ➔
- Steering Board
 - Investment Committee, chaired by
 - Managing Director / Deputy Managing
 - IC approves inclusion of individual operations to the IIW window implemented by the EIB

EFSI Objectives - Eligible areas

➔ The operations concerned shall be consistent with Union policies and support any of the following general objectives:

(a) research, development and innovation: projects that are in line with Horizon 2020, education and training, health, demonstration projects, research infrastructure

(b) development of the energy sector in accordance with the Energy Union priorities, including security of energy supply, and the 2020, 2030 and 2050 climate and energy frameworks: renewable energy, energy efficiency and energy savings, development and modernization of energy infrastructure

(c) development of transport infrastructures, and equipment and innovative technologies for transport

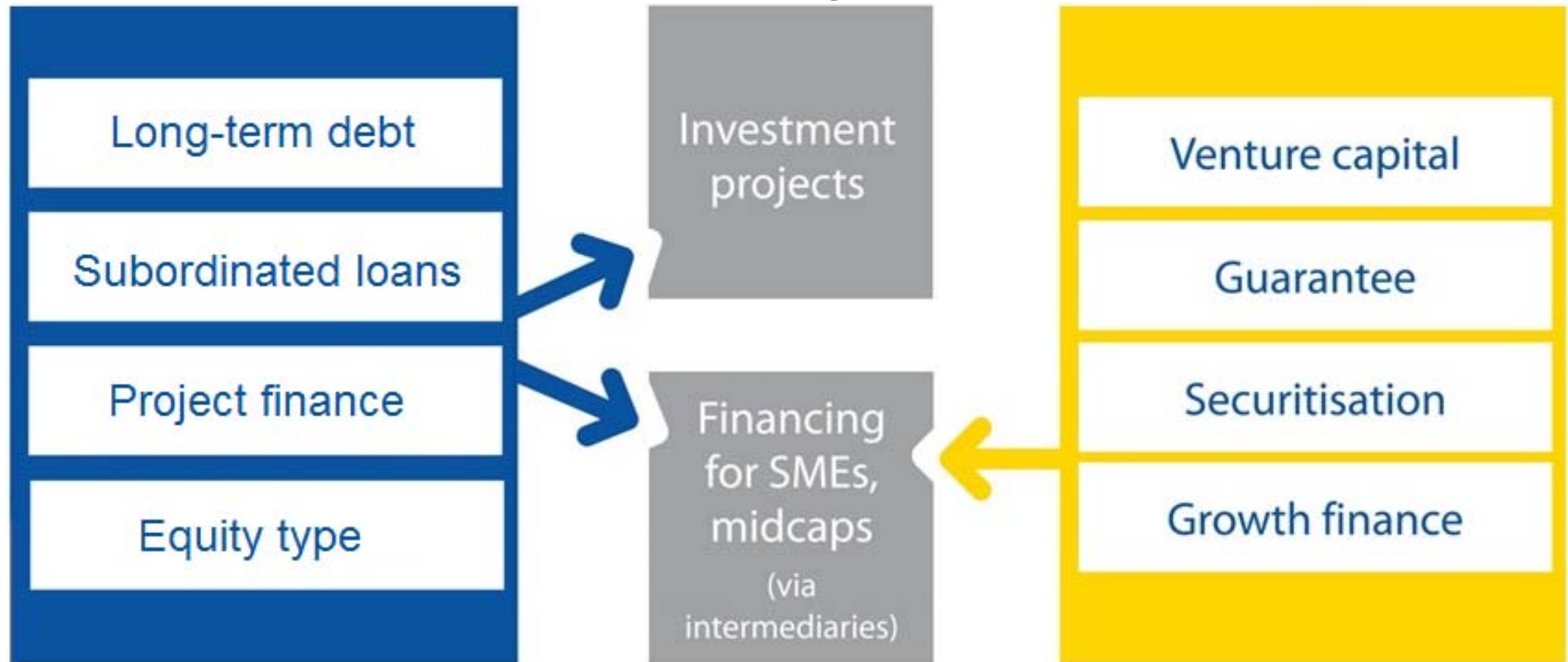
(d) financial support through the EIF and the EIB to entities having up to 3 000 employees, with a particular focus on SMEs and small mid-cap companies: *(Financing support through local partner banks and institutions)*

(e) development and deployment of information and communication technologies: digital content & services, broadband networks

(f) environment and resource efficiency

(g) human capital, culture and health

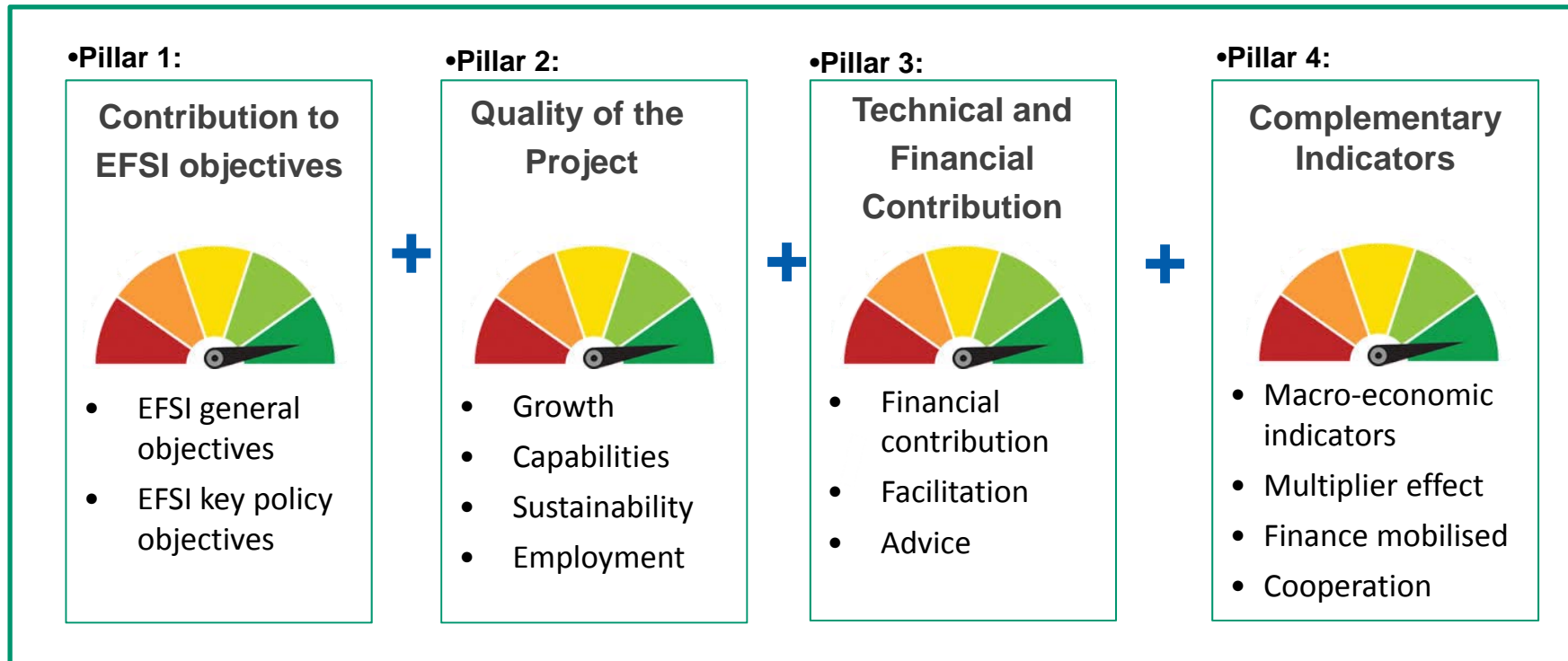
The EIB Group is developing various new products



- ➔ With the aim to explore and attract new promoters and markets (e.g. MidCaps).
- ➔ Making better use of scarce public resources, diverting them from grants / subsidies to loans guarantees, enhancing the multiplier effect of investment.

Projects Eligibility Criteria

- EFSI Scoreboard – Key Components



- The Scoreboard is rated for each operation.
- Pillars are evaluated independently (no accumulated score).
- The EU Eligibility, Quality and Value Added of each operation shall be ensured.

Additionality – Value Added

Address market failures or sub-optimal investment situations

Finance operations not possible to same extent without EFSI-backing

Absorb part of the risk to trigger additional investments



Impact

Attracting other sources of finance

Maximising growth

Supporting employment creation and retention

Opportunities for promoters/investors

- EFSI is **demand driven**, and will provide support for projects everywhere in the EU.
- There are **no geographical nor sectoral quotas**. Projects will be considered based on their individual merits.

Eligible counterparts

Corporates of all sizes

Utilities and public sector entities (non-sovereign)

SMEs (up to 250 employees) or midcaps (up to 3 000)

National Promotional Banks or other banks for intermediation

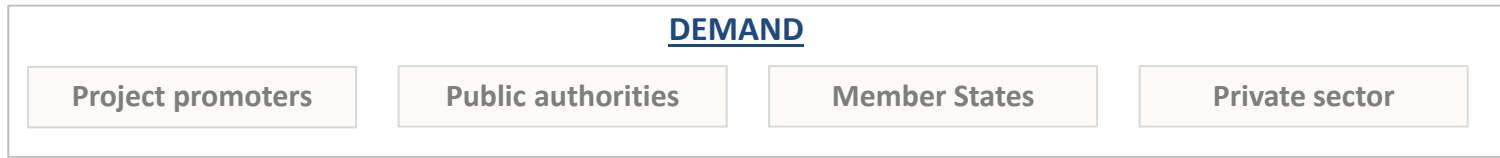
Dedicated Investment Platforms

Contact

EIB Group directly via InfoDesk or relevant Operations Department
www.eib.org
www.eif.org

More than just finance - investment support

Access point



Delivery channels



EFSI EIB + EIF

Of which
EUR 6.5bn
 signed

EIB Group figures

As of 19/05/2016

Approved EFSI financing*

Total investment related to EFSI approvals

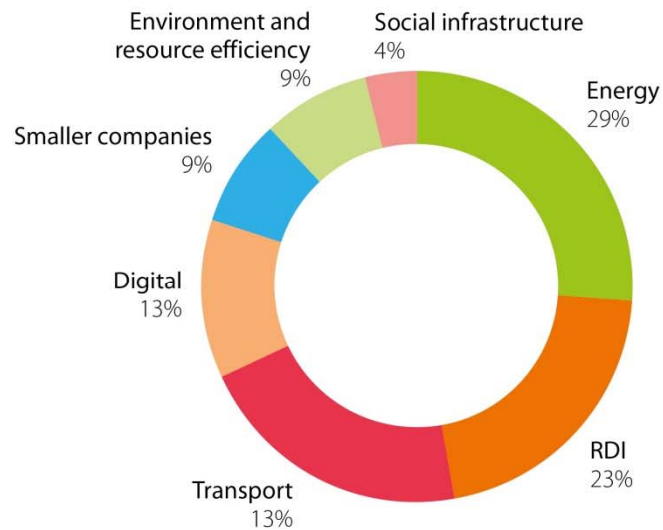
EUR 12.8 bn

EUR 100 bn

*EIB-approved: EUR 9.3bn
 EIF-approved: EUR 3.5bn



EFSI financing by sector



249 approved transactions in 26 of 28 EU countries



Thank you!

